

110TH CONGRESS
2D SESSION

S. 3692

To rescind Treasury Notice 2008–83.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 19, 2008

Mr. SANDERS introduced the following bill; which was read twice and referred
to the Committee on Finance

A BILL

To rescind Treasury Notice 2008–83.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. RESCISSION OF TREASURY NOTICE 2008–83.**

4 Treasury Notice 2008–83 (suspending the rule in
5 section 382 of the Internal Revenue Code of 1986 that
6 disallows use of a net unrealized built-in loss for financial
7 institutions) is considered null and void and of no effect.
8 The Internal Revenue Code of 1986 shall be applied and
9 administered as if Treasury Notice 2008–83 had never
10 been issued.